

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**DELPHI CORPORATION, et al.,**

**Debtors.**

**Chapter 11**

**Case No. 05-44481 (RDD)**

**(Jointly Administered)**

**ORDER APPROVING FIRST INTERIM APPLICATION OF JEFFERIES &  
COMPANY, INC., AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION  
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED  
FOR THE PERIOD OCTOBER 18, 2005 TO JANUARY 31, 2006**

Upon consideration of the First Interim Application of Jefferies & Company, Inc. (“Jefferies”), as Investment Banker to the Official Committee of Unsecured Creditors (the “Committee”) for Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred for the Period October 18, 2005 to January 31, 2006 (the “Application”); a hearing having been held before this Court to consider the Application on \_\_\_\_\_, 2006; adequate and sufficient notice having been given to the (i) Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice; this Court having given due consideration to any responses to the Application, and sufficient cause having been shown therefore, it is hereby;

ORDERED that as set forth in the attached Schedule “A,” the Application is granted in its entirety and in all respects; and it is further

ORDERED that the Debtors are directed to pay to Jefferies \$626,709.83, within ten (10) days of the date hereof, representing the amounts requested by Jefferies in the Application and approved by this Order, less those amounts already paid to Jefferies by the Debtors.

Dated: \_\_\_\_\_, 2006  
New York, New York

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THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE

Case Number: 05-44481 (RDD)

Case Name: DELPHI CORPORATION, et al.

ALL FEES PERIODS (INCLUDING THIS PERIOD)					
Applicant	Total Fees Requested	Fees Awarded (Pending Approval of this Court)	Total Fees Held Back	Total Expenses Requested	Expenses Awarded
Jefferies & Company, Inc	\$604,032.26	\$604,032.26	\$0.00	\$22,677.57	\$22,677.57

SCHEDULE A

DATE\_\_\_\_\_

INITIALS:\_\_\_\_\_

USBJ

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